

AMENDED IN ASSEMBLY JUNE 30, 2011

AMENDED IN SENATE MARCH 23, 2011

**SENATE BILL**

**No. 423**

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**Introduced by Senator Wyland**

February 16, 2011

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An act to amend Section 15286 of the Education Code, relating to school facilities.

LEGISLATIVE COUNSEL'S DIGEST

SB 423, as amended, Wyland. School facilities: local bond measures.

The California Constitution limits the maximum amount of any ad valorem tax on real property to 1% of the full cash value of the property. The California Constitution states that the 1% limitation for ad valorem taxes does not apply to ad valorem taxes or assessments to pay the interest and redemption charges on bonded indebtedness incurred by a school district, community college district, or county office of education for the construction, reconstruction, rehabilitation, or replacement of school facilities approved by 55% of the voters if the proposition includes specified accountability requirements. The accountability requirements include a requirement that the governing board of either the school district or community college district or the county office of education conduct annual, independent performance and financial audits.

This bill would require ~~these annual~~ *the audits for each preceding fiscal year* to be submitted by March 31 of each year to the ~~citizen's~~ *citizens'* oversight committee for its review.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1     SECTION 1. Section 15286 of the Education Code is amended  
2     to read:  
3     15286. Consistent with the provisions contained in  
4     subparagraphs (C) and (D) of paragraph (3) of subdivision (b) of  
5     Section 1 of Article XIII A of the California Constitution, the  
6     required annual, independent financial and performance audits *for*  
7     *the preceding fiscal year shall be submitted to the citizens'*  
8     *oversight committee established pursuant to Section 15278 by*  
9     *March 31 of each year. These audits* shall be conducted in  
10    accordance with the Government Auditing Standards issued by  
11    the Comptroller General of the United States for financial and  
12    performance audits ~~and shall be submitted to the citizens' oversight~~  
13    ~~committee established pursuant to Section 15278 by March 31 of~~  
14    ~~each year.~~